

BALANCE SHEET

At 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	11	198,021	197,307
Current assets			
Prepayment		267	274
Bank balances		8	14
		275	288
Current liabilities			
Creditors and accrued charges		375	305
Net current liabilities		(100)	(17)
Total assets less current liabilities		197,921	197,290
Non-current liabilities			
Amounts due to subsidiaries		98,256	98,256
Net assets		99,665	99,034
CAPITAL AND RESERVES			
Share capital	19	39,416	39,015
Reserves	21	60,249	60,019
Shareholders' funds		99,665	99,034

Kan Shiu Cheong, Frederick
DIRECTOR

Chan Hoi Lam
DIRECTOR